

2021-2023 IMPACT

# SC COMMUNITY DEVELOPMENT TAX CREDIT

A report summarizing the usage, economic and fiscal impact of the South Carolina Community Development Tax Credit between 2021-2023.

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## Reported by:

The South Carolina Association for Community Economic Development (SCACED) manages the reservation process of the South Carolina Community Development Tax Credit in partnership with South Carolina Department of Commerce. The SCACED compiled this report to show the usage and impact of the SC CD Tax Credit between 2021-2023.





## Community Economic Development Act of 2000

The South Carolina Community Economic Development Act of 2000 was authorized to support community-based, non-profit organizations that focus on improving quality of life and creating economic opportunity in low-income communities. In addition to creating the Community Economic Development Fund grant program, the legislation also authorized \$5 million South Carolina Community Development (CD) Tax Credits for eligible investments and contributions to certified Community Development Corporations (CDCs) and Community Development Financial Institutions (CDFIs).



## Overview

A taxpayer may claim as a credit against their state income tax, bank tax, or premium tax liability 33% of all equity investments and 50% all cash donations to certified CDCs and CDFIs.

### Reservation Limit

A single CDC or CDFI may not receive more than 25% of the total annual tax credits authorized. During the first three quarters of each tax year, a CDC or CDFI may not receive more than 15% of the statewide total annual credits.

### Rural Tax Credits

25% of the annual credits available are held in reserve for small, rural-based certified organizations, during the first three quarters of each tax year

**“We are not offering hand-outs, we are offering opportunity. Our families are on site holding hammers. We market the CD Tax Credit as a way for local folks to invest locally.”**  
Greenwood Area Habitat for Humanity



## Community Development Tax Credits Reserved Since 2000

**Total:** \$9 million

**2017:** All \$5 million credits authorized in 2000 were exhausted.

**2019:** An additional \$1 million CD Tax Credits were allocated by the SC General Assembly. Credits were **reserved within 4 minutes**.

**2021:** An additional \$3 million in CD Tax Credits allocated. \$1 million for credits earned and certificates issued in tax year 2021, and the remaining \$2 million used for credits earned and certificates issued for tax years beginning after 2021.

- **2021:** \$1 million was **reserved in 2 minutes**
- **2022:** \$1.989 million of the available \$2 million was reserved
- **2023:** The remaining \$11 thousand carried over from 2022 were reserved





# HOW IT WORKS

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## How it Works

A taxpayer may claim as a credit against their SC state income tax, bank tax, or premium tax liability **33% of all equity investments** and **50% all cash donations** to certified Community Development Corporations (CDCs) and Community Development Financial Institutions (CDFIs).

## Eligibility

Only contributions made to SC Department of Commerce certified CDCs and CDFIs qualify for the tax credit.

### Community Development Corporations

CDCs are non-profit community based development organizations that are established to promote economic opportunities in low-wealth communities.

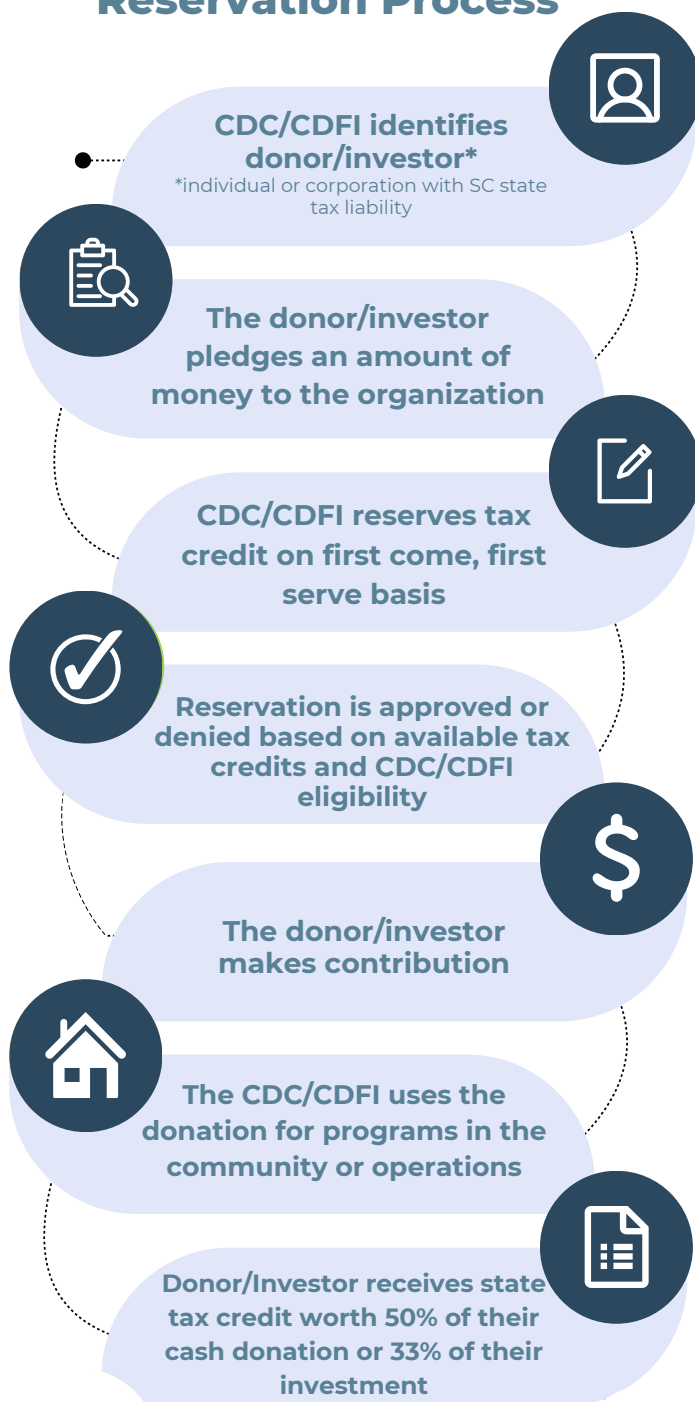
### Community Development Financial Institutions

CDFIs are community-based financial institutions that are established to provide responsible and affordable financial products, access to capital, and services that will promote economic growth in under-served neighborhoods and communities.

**“We are witnessing a generational change. We are not housing the same people every year. We are seeing our residents move out and move up.”**

Homes of Hope

## Reservation Process





# RESERVATIONS

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**2021**

\$1 million  
CD Tax Credits  
Available

- **\$1 Million** Reserved
- **11** certified organizations reserved credits
- **49** Cash Contributions
- **13** Investments
- **\$2,632,991.78** of private investment attracted
- **84.2%** Individuals and **15.8%** Companies

**2022**

\$2 million  
CD Tax Credits  
Available

- **\$1,988,853.25** Reserved
- **13** certified organizations reserved credits
- **129** Cash Contributions
- **16** Investments
- **\$4,932,282** of private investment attracted
- **88.9%** Individuals and **11.1%** Companies

**2023**

\$11,146.75  
CD Tax Credits  
Available

- **\$11,146.75** Reserved
- **2** certified organizations reserved credits
- **2** Cash Contributions
- **\$22,293.50** of private investment attracted

# ECONOMIC & FISCAL IMPACT

05

## Economic and Fiscal Impact of \$3 million Community Development Tax Credits Between 2021-2023.



**90**

Units of  
Affordable Housing  
Developed

**36**

Homes rehabbed  
or weatherized

**\$176k**

Increasing in Real  
Estate Tax  
Revenue



**254**

Jobs Created or  
Retained

**127**

Received  
Workforce Training

**\$284k**

Increase in Tax  
Revenue from Jobs

**\$946k**

Reduced Burden  
(EST of savings in unemployment and  
SNAP benefits)



**80**

Businesses  
Created or  
Expanded

**\$179k**

Increase in State  
Corporate Tax  
Revenue

**\$1,585k = Total Fiscal Savings**

**\$5,478k = Net Present Value 5-YR Net Fiscal Impact South Carolina**

# SUCCESS STORIES

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## Rebuild Upstate

Mr. L is a U.S. Army combat Veteran, fought in Vietnam, and was drafted a year after high school. In Vietnam he worked on generators and mechanical parts of vehicles. The experience propelled him into his post-service career as an auto body mechanic, a career he maintained for 40 years. In 2021, Mr. L experienced a stroke, and he needed various safety modifications such as ramp and grab bars to help him keep his balance.



## CLIMB Fund

While managing Blush Bridal & Formal Wear for three years, Cassandra Gamble turned around the boutique's profitability after it faced troubles under the previous ownership. Then, with a CLIMB Fund loan, Cassandra was able to take the next step on her 15 year career in the fashion and bridal industry to purchase the boutique and become 100% owner. Blush Bridal & Formal Wear plans to hire four employees in the next two years.



**"If society is serious about solving local problems, the CD Tax Credit is essential...it takes a collective to do this work."**

Northside Development Group



## Metanoia

Carolyn and James Lecque approached Metanoia about partnering with Golden Dream, LLC to develop the Golden Dream Townhomes on family-owned property. The Lecque Family has a long history of providing affordable rental housing in Liberty Hill, and this project continues that tradition in a community facing rapid gentrification. Two buildings will house eight affordable apartments ranging in size from one to three bedrooms. The Lecque Family will continue to own the property with the support of Metanoia who is building the homes and will manage the property for decades to come.



# EFFICACY OF TAX CREDIT PROGRAMS

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## Brookings Institute

The Brookings Institute found that a federal CDC tax credit pilot program is a **“very good vehicle for promoting community development and that it should be reauthorized and expanded.”**

**“Moving capital is one of the most transformative ways to impact poverty...we could easily place 5x the amount we received this year.”**

South Carolina Community Loan Fund

Specifically, Brookings believes that tax credits work well in today's CD environment because it **shifts the focus from public sector grants to a tool that promotes economic activity that engages significant private financial support** and that is sensitive to the needs of the local community. This shift has in part been made possible by the **strengthening of CDC organizational infrastructure** which now have the capacity to undertake CD in partnership with the private sector.

The most important advantage is that tax credits **engage the private sector in community building**, and they allow the CDCs to forge lasting relationships with banks, corporations and other entities whose participation is vital to effective community development. As Brookings concludes, “the timing is right. The ground level network of **strong organizations that can make effective use of a tax credit exists**. The private sector has demonstrated a willingness to participate. And the neighborhoods themselves are ready, with many now able to sustain economic development over the long term.”

Steinbach, Carol. “The CDC Tax Credit: An Effective Tool for Attracting Private Resources to Community Economic Development.” The Brookings Institute, 1 August 1998.

**“Plenty of middle-income South Carolinians are charitable and want to contribute to their communities.”**

Homes of Hope Donor



**“The CD Tax Credit program allows us to marry data with impact...this is a public private partnership that leverages private dollars in a way we have not experienced before.”**

Anderson Interfaith Ministries



# APPENDIX I: METHODOLOGY

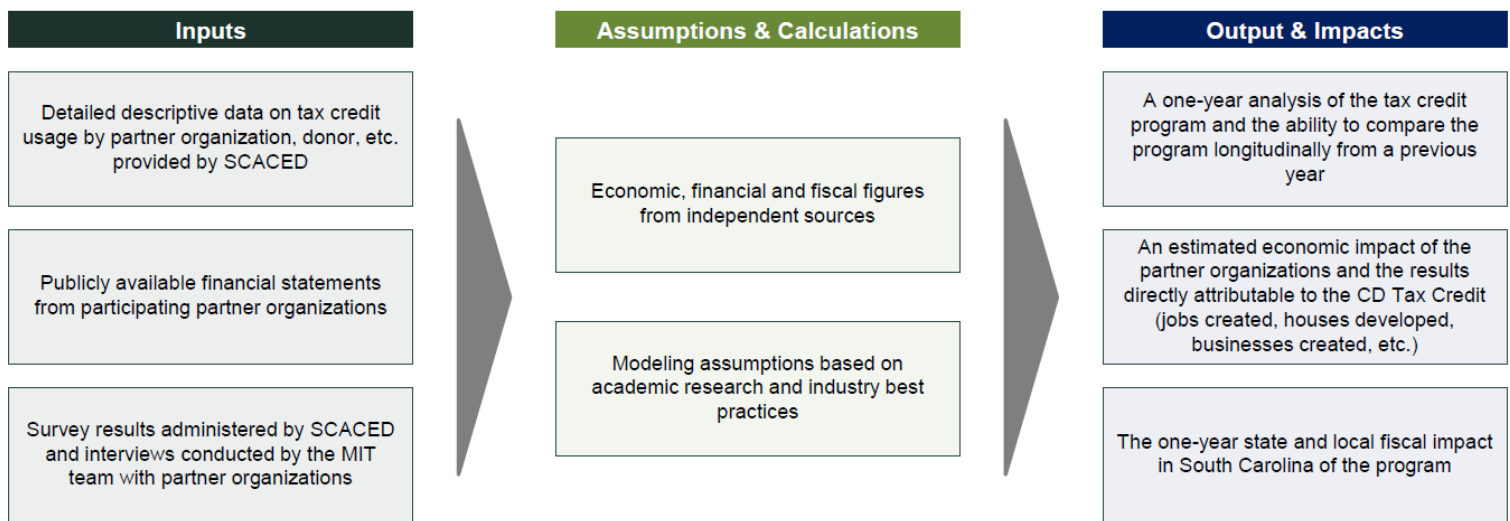
08

## MIT Sloan School of Management

In 2020, SCACED partnered with MIT Sloan School of Management graduate students to develop an analytical tool to calculate the economic impact of the CD Tax Credit Program in South Carolina.



## Development of a Living Analytical Tool by MIT Team



## Analytical Tool Methodology

### Inputs:

- Participation data: organizations, contribution amounts, tax credits claimed, type of contribution (investment/donation), individual / company
- SCACED survey results from a given year: total impacts from selected KPIs of each donation for the year
- Selected financial indicators of partner organizations from audited financial statements (total assets, net assets, and total revenue and support)

**Approach 1 if Cash Donations > Equity Investments (mainly CDCs):** the total impact on selected KPIs by each organization is multiplied by the ratio of: (New funds from the CD Tax Credit) / Total Revenue and Support; for a given year, to account for the effect of the program funds on the total budget.

**Approach 2 if Equity Investments > Cash Donations (mainly CDFIs):** the total impact on selected KPIs by each organization is multiplied by the ratio of: (New funds from the CD Tax Credit) / Required Assets Refinancing; for any given year, to account for the effect of the program funds on the total budget. "Required Assets Refinancing" is defined as the total assets divided by the average funding useful life (e.g. 7 years). To account for the greater effect that cash donations have relative to equity investments, the MIT team modeled the leverage of a donation using the current debt : net assets ratio.

**Operational vs Programmatic Impacts:** Additionally, a multiplier was applied based on the percentage of donation/investment used by operational vs programmatic activities for each organization. The MIT team assumed that (on average) 15% of total revenue / assets were dedicated to operational expenses, resulting in a 1.18x multiplier for 100% operational donations  $[=1/(1-15\%)]$  and adjusted accordingly per organization in order to account for the higher marginal effect of increases in budget to assets.

## 09

[illegible]



# 2022 RESERVATIONS

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Organization Receiving Investment	Service Area	Contribution Amount	Type of Contribution (Cash/Investment)	Amount of Tax Credit
AIM	Anderson, Oconee, and Pickens Counties	\$5,000.00	Cash	\$2,500.00
AIM	Anderson, Oconee, and Pickens Counties	\$50,000.00	Cash	\$25,000.00
AIM	Anderson, Oconee, and Pickens Counties	\$28,000.00	Cash	\$14,000.00
AIM	Anderson, Oconee, and Pickens Counties	\$10,000.00	Cash	\$5,000.00
AIM	Anderson, Oconee, and Pickens Counties	\$10,000.00	Cash	\$5,000.00
AIM	Anderson, Oconee, and Pickens Counties	\$10,000.00	Cash	\$5,000.00
AIM	Anderson, Oconee, and Pickens Counties	\$6,000.00	Cash	\$3,000.00
AIM	Anderson, Oconee, and Pickens Counties	\$5,000.00	Cash	\$2,500.00
AIM	Anderson, Oconee, and Pickens Counties	\$5,000.00	Cash	\$2,500.00
AIM	Anderson, Oconee, and Pickens Counties	\$5,000.00	Cash	\$2,500.00
Increasing HOPE	Charleston, Berkeley and Dorchester Counties	\$1,000.00	Cash	\$500.00
Habitat for Humanity of Greenville County	Greenville	\$10,000.00	Cash	\$5,000.00
CommunityWorks	Greenville/Statewide	\$1,000.00	Cash	\$500.00
CommunityWorks	Greenville/Statewide	\$2,500.00	Cash	\$1,250.00
CommunityWorks	Greenville/Statewide	\$500.00	Cash	\$250.00
CommunityWorks	Greenville/Statewide	\$20,000.00	Cash	\$10,000.00
CommunityWorks	Greenville/Statewide	\$25,000.00	Cash	\$12,500.00
CommunityWorks	Greenville/Statewide	\$25,000.00	Investment	\$8,250.00
CommunityWorks	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
CommunityWorks	Greenville/Statewide	\$200,000.00	Investment	\$66,000.00
CLIMB Fund	Charleston/Statewide	\$400,000.00	Investment	\$132,000.00
CLIMB Fund	Charleston/Statewide	\$100,000.00	Investment	\$33,000.00
CLIMB Fund	Charleston/Statewide	\$50,000.00	Investment	\$16,500.00
CLIMB Fund	Charleston/Statewide	\$350,000.00	Investment	\$115,500.00
Greenwood Area Habitat for Humanity	Greenwood	\$24,000.00	Cash	\$12,000.00
Metanoia	N. Charleston	\$50,000.00	Cash	\$25,000.00
Metanoia	N. Charleston	\$20,000.00	Cash	\$10,000.00
Metanoia	N. Charleston	\$40,000.00	Cash	\$20,000.00
Metanoia	N. Charleston	\$100,000.00	Cash	\$50,000.00
Metanoia	N. Charleston	\$20,000.00	Cash	\$10,000.00
Metanoia	N. Charleston	\$50,000.00	Cash	\$25,000.00
Metanoia	N. Charleston	\$10,000.00	Cash	\$5,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$100,000.00	Cash	\$50,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$30,000.00	Cash	\$15,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$20,000.00	Cash	\$10,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$25,000.00	Cash	\$12,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$7,500.00	Cash	\$3,750.00
Homes of Hope, Inc.	Greenville/Statewide	\$250,000.00	Investment	\$82,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$25,000.00	Investment	\$8,250.00
Homes of Hope, Inc.	Greenville/Statewide	\$50,000.00	Investment	\$16,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$10,000.00	Cash	\$5,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
South Carolina Community Loan Fund	Charleston/Columbia/Spartanburg/Statewide	\$450,000.00	Investment	\$148,500.00
South Carolina Community Loan Fund	Charleston/Columbia/Spartanburg/Statewide	\$225,000.00	Investment	\$74,250.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$4,000.00	Cash	\$2,000.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$6,000.00	Cash	\$3,000.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$5,000.00	Cash	\$2,500.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$1,000.00	Cash	\$500.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$20,000.00	Cash	\$10,000.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$2,000.00	Cash	\$1,000.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$2,000.00	Cash	\$1,000.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$15,000.00	Cash	\$7,500.00
Soteria	Greenville	\$4,007.00	Cash	\$2,003.50
CommunityWorks	Greenville/Statewide	\$1,000.00	Cash	\$500.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$500.00	Cash	\$250.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$2,000.00	Cash	\$1,000.00
South Carolina Community Loan Fund	Charleston/Columbia/Spartanburg/Statewide	\$500,000.00	Cash	\$250,000.00

# 2022 RESERVATIONS CONT'D

Organization Receiving Investment	Location of Organization	Contribution Amount	Type of Contribution (Cash/Investment)	Amount of Tax Credit
CommunityWorks	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Metanoia	N. Charleston	\$3,000.00	Cash	\$1,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
AIM	Anderson, Oconee, and Pickens Counties	\$10,000.00	Cash	\$5,000.00
Metanoia	N. Charleston	\$6,000.00	Cash	\$3,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$10,000.00	Cash	\$5,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
AIM	Anderson, Oconee, and Pickens Counties	\$2,000.00	Cash	\$1,000.00
AIM	Anderson, Oconee, and Pickens Counties	\$17,500.00	Cash	\$8,750.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$10,000.00	Cash	\$5,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$6,000.00	Cash	\$3,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$10,000.00	Cash	\$5,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Metanoia	N. Charleston	\$5,000.00	Cash	\$2,500.00
Metanoia	N. Charleston	\$5,000.00	Cash	\$2,500.00
Metanoia	N. Charleston	\$50,000.00	Cash	\$25,000.00
Metanoia	N. Charleston	\$6,000.00	Cash	\$3,000.00
Metanoia	N. Charleston	\$5,000.00	Cash	\$2,500.00
CommunityWorks	Greenville/Statewide	\$12,000.00	Cash	\$6,000.00
CommunityWorks	Greenville/Statewide	\$1,000.00	Cash	\$500.00
Metanoia	N. Charleston	\$25,000.00	Cash	\$12,500.00
Metanoia	N. Charleston	\$10,000.00	Cash	\$5,000.00
Metanoia	N. Charleston	\$5,000.00	Cash	\$2,500.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$1,500.00	Cash	\$750.00
AIM	Anderson, Oconee, and Pickens Counties	\$100,000.00	Cash	\$50,000.00
Metanoia	N. Charleston	\$5,000.00	Cash	\$2,500.00
CommunityWorks	Greenville/Statewide	\$1,000.00	Cash	\$500.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$20,000.00	Cash	\$10,000.00
Increasing HOPE	N. Charleston	\$250.00	Cash	\$125.00
AIM	Anderson, Oconee, and Pickens Counties	\$4,000.00	Cash	\$2,000.00
CLIMB Fund	Charleston/Statewide	\$100,000.00	Investment	\$33,000.00
CLIMB Fund	Charleston/Statewide	\$50,000.00	Investment	\$16,500.00
CLIMB Fund	Charleston/Statewide	\$100,000.00	Investment	\$33,000.00
CLIMB Fund	Charleston/Statewide	\$350,000.00	Investment	\$115,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$10,000.00	Cash	\$5,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$5,000.00	Cash	\$2,500.00
Homes of Hope, Inc.	Greenville/Statewide	\$25,000.00	Cash	\$12,500.00
Northside Development Group	Spartanburg	\$8,000.00	Cash	\$4,000.00
Habitat for Humanity of Greenville County	Greenville	\$30,000.00	Cash	\$15,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$55,000.00	Cash	\$27,500.00
South Carolina Community Loan Fund	Charleston/Columbia/Spartanburg/Statewide	\$82,575.00	Investment	\$27,249.75

# 2022 RESERVATIONS CONT'D

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Organization Receiving Investment	Location of Organization	Contribution Amount	Type of Contribution (Cash/Investment)	Amount of Tax Credit
Homes of Hope, Inc.	Greenville/Statewide	\$75,000.00	Cash	\$37,500.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$4,000.00	Cash	\$2,000.00
CommunityWorks	Greenville/Statewide	\$30,000.00	Cash	\$15,000.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$5,560.00	Cash	\$2,780.00
Homes of Hope, Inc.	Greenville/Statewide	\$30,000.00	Cash	\$15,000.00
Habitat for Humanity of Greenville County	Greenville	\$2,000.00	Cash	\$1,000.00
CLIMB Fund	Charleston/Statewide	\$10,000.00	Cash	\$5,000.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$2,000.00	Cash	\$1,000.00
Homes of Hope, Inc.	Greenville/Statewide	\$10,000.00	Cash	\$5,000.00
Rebuild Upstate	Anderson, Greenville, Oconee and Pickens Counties	\$1,000.00	Cash	\$500.00
AIM	Anderson, Oconee, and Pickens Counties	\$9,015.00	Cash	\$4,507.50
AIM	Anderson, Oconee, and Pickens Counties	\$500.00	Cash	\$250.00
AIM	Anderson, Oconee, and Pickens Counties	\$2,000.00	Cash	\$1,000.00
AIM	Anderson, Oconee, and Pickens Counties	\$5,000.00	Cash	\$2,500.00
Carolina Human Reinvestment	Pawleys Island	\$5,000.00	Cash	\$2,500.00
Carolina Human Reinvestment	Pawleys Island	\$5,000.00	Cash	\$2,500.00
AIM	Anderson, Oconee, and Pickens Counties	\$15,375.00	Cash	\$7,687.50
Soteria	Greenville	\$2,000.00	Cash	\$1,000.00
Soteria	Greenville	\$10,000.00	Cash	\$5,000.00
<b>Total</b>		<b>\$ 4,932,282.00</b>		<b>\$1,988,853.25</b>

# 2023 RESERVATIONS

Organization Receiving Investment	Location of Organization	Contribution Amount	Type of Contribution (Cash/Investment)	Amount of Tax Credit
Soteria	Greenville	\$10,000.00	Cash	\$5,000.00
CLIMB Fund	Charleston/Statewide	\$12,293.50	Cash	\$6,146.75
<b>Total</b>		<b>\$22,293.50</b>		<b>\$11,146.75</b>



# THANK YOU



## **South Carolina Association for Community Economic Development**

The South Carolina Association for Community Economic Development (SCACED) is a coalition of individuals and organizations who support the development of healthy and economically sustainable communities throughout South Carolina. Our members work collaboratively to build wealth and create economic opportunity for all SC residents, and many of our efforts are focused on minority communities and other groups who have been left out of the economic mainstream.



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